



Town of Garrett Park

Incorporated 1898

To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: April 9, 2018

FINANCIAL REPORT

Capital and Operating budgets are at expected levels. Revenues and expenses remain within projections.

Manager's Report:

Proposals from firms to assist with the search for a new Town Manager are due on Wednesday, April 18.

Proposals for replacement of the fence at the swimming pool/dog park are being received.

Proposals for replacement of the roof at Town Hall are being received.

TOWN OF GARRETT PARK
Report

March 2018 Monthly Financial

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	March	% Actual	BUDGET	March	% BUDGET
						TARGET % 75.0%
<u>1.0 Prior Year Carryover</u>	\$204,282	\$204,282		\$157,862	\$157,862	100.0%
<u>Receipts</u>						
<u>2.0 - Taxes & Fees</u>	<u>\$923,981</u>	<u>\$763,963</u>	<u>82.7%</u>	<u>\$906,000</u>	<u>\$870,821</u>	<u>96.1%</u>
2.1-- Local Property Taxes	\$531,296	\$521,423	98.1%	\$540,000	\$563,139	104.3%
2.1.1 -- Real Property Taxes	\$516,931	\$507,968	98.3%	\$525,000	\$547,543	104.3%
2.1.2 -- Personal Property Taxes	\$13,125	\$13,092	99.7%	\$13,500	\$14,955	110.8%
2.1.3 -- Penalties & Interest	\$911	\$363	39.9%	\$1,000	\$637	63.7%
2.1.4 -- Homestead Tax Credit	\$329	\$0	0.0%	\$500	\$4	0.8%
2.2 -- Local Income Taxes	\$376,234	\$233,273	62.0%	\$350,000	\$295,044	84.3%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$9,267	56.3%	\$16,000	\$12,638	79.0%
<u>3.0 - Intergovernmental Receipts</u>	<u>\$93,780</u>	<u>\$90,809</u>	<u>96.8%</u>	<u>\$138,900</u>	<u>\$111,365</u>	<u>80.2%</u>
3.1 -- From State of Maryland	\$31,608	\$28,638	90.6%	\$34,900	\$30,104	86.3%
3.2 -- From Montgomery County	\$62,172	\$62,172	100.0%	\$104,000	\$81,260	78.1%
<u>4.0 -- Municipal Refuse Collection</u>	<u>\$121,781</u>	<u>\$119,980</u>	<u>98.5%</u>	<u>\$119,000</u>	<u>\$119,145</u>	<u>100.1%</u>
<u>5.0 - Miscellaneous Receipts</u>	<u>\$151,712</u>	<u>\$115,895</u>	<u>76.4%</u>	<u>\$160,370</u>	<u>\$121,738</u>	<u>75.9%</u>
5.1 - Investment Earnings	\$1,786	\$1,283	71.8%	\$1,500	\$1,106	73.7%
5.2 -- Rents and Concessions	\$144,348	\$111,410	77.2%	\$154,100	\$117,303	76.1%
5.2.1 -- Town Hall Rents	\$16,620	\$15,045	90.5%	\$20,000	\$15,780	78.9%
5.2.2 -- Penn Place Rents	\$124,008	\$92,645	74.7%	\$130,000	\$97,431	74.9%
5.2.3 -- Swimming Pool Assoc.	\$3,720	\$3,720	100.0%	\$4,100	\$4,092	99.8%
5.3 - Restricted Contributions	\$3,632	\$2,595	0.0%	\$2,770	\$2,770	0.0%
5.3.1 -- Archives Donations	\$150	\$0	0.0%	\$0	\$0	0.0%
5.3.2 -- Bench Donations	\$887	\$0	0.0%	\$0	\$0	0.0%
5.3.3 -- Tree Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,595	\$2,595	0.0%	\$2,770	\$2,770	0.0%
<u>5.4 -- Other Receipts</u>	<u>\$1,946</u>	<u>\$607</u>	<u>31.2%</u>	<u>\$2,000</u>	<u>\$559</u>	<u>27.9%</u>
Total FY 16 Receipts:	\$1,291,254	\$1,090,647	84.5%	\$1,324,270	\$1,223,069	92.4%
TOTAL Receipts	\$1,495,536	\$1,294,929		\$1,482,132	\$1,380,931	93.2%
<u>6.0 -- From Reserves</u>	<u>\$7,275</u>	<u>\$7,275</u>	<u>100.0%</u>	<u>\$2,770</u>	<u>\$2,770</u>	
Total Revenues:	\$1,502,811	\$1,302,204		\$1,484,902	\$1,383,701	93.2%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

March 2018 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	March	% Actual	BUDGET	March	% BUDGET
						Target % 75.0%
10.0 - Personnel	\$378,116	\$279,281	73.9%	\$407,300	\$275,181	67.6%
10.1 - Salaries	\$288,459	\$212,052	73.5%	\$297,800	\$213,575	71.7%
10.2 - Overtime	\$6,621	\$4,546	68.7%	\$15,000	\$5,819	38.8%
10.3 - Benefits	\$60,462	\$46,113	76.3%	\$70,000	\$39,006	55.7%
10.4 - Payroll Taxes, Etc.	\$22,574	\$16,570	73.4%	\$23,500	\$16,781	71.4%
10.5 - Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$68,179	75.5%	\$102,800	\$70,880	68.9%
11.2 - Gen. Admin. Expenses	\$34,001	\$26,421	77.7%	\$45,000	\$22,115	49.1%
11.2.1 - General Expenses	\$19,676	\$13,820	70.2%	\$22,000	\$14,016	63.7%
11.2.2 - Contract Office Assistant	\$12,119	\$10,395	0.0%	\$18,000	\$8,099	45.0%
11.2.3 - Contract Field Assistance	\$2,206	\$2,206	0.0%	\$5,000	\$0	0.0%
11.2.4 - Web Master	\$0	\$0	0.0%	\$0	\$0	0.0%
11.3 - Elected and Appointed Officials	\$5,407	\$2,918	54.0%	\$6,000	\$427	7.1%
11.4 - Professional Fees	\$34,908	\$27,658	79.2%	\$35,500	\$34,154	96.2%
11.5 - Insurance	\$7,686	\$7,360	95.8%	\$6,500	\$6,861	105.6%
11.6 - External Organization	\$3,143	\$3,143	100.0%	\$4,000	\$3,118	77.9%
11.7 - Town Admin. - Other	\$5,124	\$679	13.3%	\$5,800	\$4,206	72.5%
11.7.1 - Neighbors Helping Neighbors	\$906	\$161	0.0%	\$600	\$54	9.1%
11.7.2 - Web Hosting	\$3,700	\$0	0.0%	\$4,200	\$3,885	92.5%
11.7.3 - Other	\$518	\$518	100.0%	\$1,000	\$266	26.6%
12.0 - Town Committees	\$15,621	\$10,895	69.7%	\$18,900	\$1,448	7.7%
12.1 - Arboretum	\$2,580	\$1,020	39.5%	\$3,000	\$450	15.0%
12.2 - Archives	\$13,041	\$9,875	75.7%	\$15,900	\$998	6.3%
13.0 - Infrastructure and Equipment	\$123,601	\$88,700	71.8%	\$139,500	\$104,240	74.7%
13.1 - Penn Place	\$70,180	\$55,095	78.5%	\$77,000	\$48,891	63.5%
13.2 - Town Hall	\$10,108	\$4,963	49.1%	\$15,000	\$10,438	69.6%
13.3 - Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$16	1.6%
13.4 - Community Center	\$921	\$771	83.7%	\$1,500	\$2,565	171.0%
13.5 - Trees, Parks & Grounds	\$36,027	\$22,910	63.6%	\$35,000	\$30,619	87.5%
13.6 - Equipment M&R	\$5,565	\$4,161	74.8%	\$10,000	\$11,711	117.1%
13.7 - Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$146,446	78.7%	\$184,000	\$126,383	68.7%
14.1 - Street Cleaning and Maintenance	\$68,300	\$59,950	87.8%	\$65,000	\$45,021	69.3%
14.2 - Trash Collection	\$117,670	\$86,496	73.5%	\$119,000	\$81,362	68.4%
15.0 - Debt Service, Taxes, Interest	\$61,764	\$7,632	12.4%	\$62,370	\$6,579	10.5%
16.0 - Expenditure of Restricted Funds	\$3,502	\$2,615	0.0%	\$2,770	\$2,770	0.0%
16.1 - Archives	\$0	\$0	0.0%	\$0	\$0	0.0%
16.2 - Benches	\$887	\$0	0.0%	\$0	\$0	0.0%
16.3 - Trees	\$0	\$0	0.0%	\$0	\$0	0.0%
16.4 - Sanitation Crew Gifts	\$2,615	\$2,615	0.0%	\$2,770	\$2,770	0.0%
16.0 - Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$858,843	\$603,749	70.3%	\$957,640	\$587,480	61.3%
20.0 - Transfers	\$485,957	\$421,874		\$527,262	\$527,262	
20.1 - To Capital Fund	\$439,483	\$375,400	85%	\$524,492	\$524,492	100%
20.2 - To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 - To Other Reserves	\$46,474	\$46,474	100%	\$2,770	\$2,770	0%
Total Expenses:	\$1,344,800	\$1,025,623		\$1,484,902	\$1,114,742	
Net Income minus Expenses:	\$158,011	\$276,581		\$0	\$268,959	

**TOWN OF GARRETT PARK
Financial Report**

March 2018 Monthly

Capital Program

Account	Prior Years Appropriations Remaining	2018 Capital Program	Total Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
		Current		March	March	March	March
25.0 - Equipment	\$48,648	\$35,000	\$83,648	\$0	\$83,648	\$0	\$83,648
26.0 - Streets and Roads	\$598,886	\$269,479	\$868,365	\$159,928	\$708,437	\$0	\$708,437
26.1 - Streets & Curbs	\$59,239	\$240,684	\$299,923	\$126,674	\$173,249	\$0	\$173,249
26.2 - Sidewalks	\$118,574	\$28,795	\$147,369	\$11,043	\$136,326	\$0	\$136,326
26.3 - SRTS Grant	\$421,073	\$0	\$421,073	\$22,211	\$398,862	\$0	\$398,862
27.0 - Facilities	\$92,717	\$81,490	\$174,207	\$17,295	\$156,912	\$0	\$156,912
27.1 - Penn Place	\$21,755	\$28,245	\$50,000	\$11,990	\$38,010	\$0	\$38,010
27.2 - Town Hall	\$46,755	\$53,245	\$100,000	\$5,305	\$94,695	\$0	\$94,695
27.3 - Other	\$24,207	\$0	\$24,207	\$0	\$24,207	\$0	\$24,207
28.0 - Services	\$170,824	\$0	\$170,824	\$0	\$170,824	\$0	\$170,824
28.1 - Utilities	\$39,000	\$0	\$39,000	\$0	\$39,000	\$0	\$39,000
28.2 - Storm Drains	\$131,824	\$0	\$131,824	\$0	\$131,824	\$0	\$131,824
29.0 - Committees	\$50,894	\$135,289	\$186,183	\$0	\$186,183	\$0	\$186,183
29.1 - Parks and Open Space	\$14,800	\$21,000	\$35,800	\$0	\$35,800	\$0	\$35,800
29.2 - Arboretum	\$36,094	\$114,289	\$150,383	\$0	\$150,383	\$0	\$150,383
30.0 - Technology	\$14,046	\$12,185	\$26,231	\$0	\$26,231	\$0	\$26,231
30.1 - Website	\$2,967	\$7,275	\$10,242	\$0	\$10,242	\$0	\$10,242
30.2 - Computer Equipment	\$7,079	\$5,410	\$12,489	\$0	\$12,489	\$0	\$12,489
30.3 - Telephone Equipment	\$4,000	\$500	\$3,500	\$0	\$3,500	\$0	\$3,500
31.0 - Other	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$108,450	\$65,811	\$174,261	\$4,351	\$169,910	\$0	\$169,910
32.1 - Town Hall	\$15,000	\$15,000	\$30,000	\$0	\$30,000	\$0	\$30,000
32.2 - Storm Water Management	\$50,000	\$25,000	\$75,000	\$0	\$75,000	\$0	\$75,000
32.3 - Sidewalk Planning	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
32.4 - Development of Trees	\$20,000	\$15,000	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facilities	\$5,000	\$5,000	\$10,000	\$0	\$10,000	\$0	\$10,000
32.6 - Other	\$8,450	\$5,811	\$14,261	\$4,351	\$9,910	\$0	\$9,910
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$1,164,465	\$599,254	\$1,763,719	\$181,574	\$1,582,145	\$0	\$1,582,145

Reserve Fund Summary

As of March 2018

Operating Reserve - FY 2018	\$175,000
Employee Leave Reserve - FY 2018	\$21,885
Yeandle Park Reserve - FY 2018	\$50,000
Penn Place Tenants Security Deposits	\$4,948
Archives Balance	\$529
Bench Balance	\$0
Tree Balance	\$860
Sanitation Crew Balance	\$0
Wynne Case Reimbursement	\$33,879
	\$287,101

Town of Garrett Park Funding Reconciliation
3/31/18

FY 17 EOY Funds balances		
Sandy Spring	\$640,884	
MC pooled	\$16,277	
Harbor	\$171,543	
Eagle Bank	\$172,848	
CapOne	\$251,149	
PayPal	\$431	
Petty Cash	\$80	
FY 17 EOY total funds	<u>\$1,253,212</u>	\$1,253,212
FY 17 Revenues accrued but not received	\$865	
FY 17 Expenses accrued but not disbursed	(\$73,092)	
Adjusted FY 17 EOY balance		<u>\$1,180,985</u>
FY 18 YTD Income	\$1,223,069	
FY 18 YTD Operating expenditures	\$587,480	
FY 18 YTD Capital expenditures	<u>\$181,574</u>	
FY 18 YTD budget balance	\$454,015	\$454,015
FY 18 YTD revenues accrued but not received		\$4,579
FY 18 YTD expenses accrued but not disbursed		\$10,866
Calculated YTD FY 18 funds balance		<u>\$1,650,445</u>

Funds balances		
Sandy Spring	\$761,478	
Sandy Spring Savings	\$200,486	
MC	\$16,277	
Harbor	\$171,987	
Eagle Bank Savings	\$248,176	
Capital One	\$251,397	
PayPal	\$472	
Petty cash	\$172	
Actual YTD FY 18 funds balance	<u>\$1,650,445</u>	\$1,650,445

FY 18 YTD expenses accrued but not disbursed:

Accounts Payable	2,293 *
Payroll Liabilities	387
Prepaid expense	0
Charge Card Payable	741
Uncleared Checks	1,158 **
	<hr/> 4,579
Grant Disbursement	10,866

FY 18 YTD revenues accrued but not received:

Accounts Receivable	0 ****
Uncleared Deposits	<hr/> 0
	10,866

* Accounts Payable 03/31/18

American Pest	179
PEPCO 415	34
PEPCO 613	180
Ruttkay	900
Schmader	728
Splanie Security	-447
Wash Gas	719

2,293

**Uncleared Checks

Comptroller of Treas 1158

1,158